

Message Text

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43

ACTION COME-00

INFO OCT-01 AF-10 ISO-00 EB-11 SCI-06 AEC-11 ACDA-19 L-03

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R 301332Z MAY 64

FM AMCONSUL JOHANNESBURG

TO SECSTATE WASHDC 3287

UNCLAS JOHANNESBURG 0522

E.O. 11652: N/A

TAGS: BEXP, BTRA. XX

SUBJECT: FOREIGN BUYER PROGRAM

1. MR. JAMES VICKERS, MANAGING DIRECTOR OF HUBERT HOSKIN & COMPANY, A LARGE LOCAL INSURANCE BROKERAGE FIRM, WILL VISIT THE U.S. MID-JULY 1974. MR. VICKERS WILL BE ACCOMPANIED BY THREE PERSONS, NAMES AS YET UNKNOWN. VICKERS REPORTS THAT HIS FIRM WAS RECENTLY AWARDED THE CONTRACT FOR INSURING SOUTH AFRICA'S NUCLEAR POWER STATION WHICH IS PROPOSED FOR CONSTRUCTION IN THE NEAR FUTURE BY ESCOM (ELECTRICITY SUPPLY COMMISSION).

2. THE PURPOSE OF VICKERS VISIT IS THREE-FOLD: A) TO SEEK U.S. INSURANCE FIRMS INTERESTED IN REINSURING THE SOUTH AFRICAN NUCLEAR POOL WHICH WILL BE FORMED TO CARRY THE INSURANCE ON THE POWER STATION

B) TO INVESTIGATE ALL ASPECTS OF NUCLEAR ENERGY INSURANCE INCLUDING TRANSPORT, POWER, THIRD PARTY AND ERECTION OF PLANT.

C) TO VISIT THE FOLLOWING:
THE NATIONAL COUNCIL OF SELF-INSURANCE; MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS; NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION; NUCLEAR ENERGY PROPERTY INSURANCE ASSOCIATION
ANY OTHER U.S. COMPANIES INTERESTED IN WRITING REINSURANCE APART FROM INSURANCE ON NUCLEAR PROJECTS.

3. MR. VICKERS EXPRESSED INTEREST IN SPEAKING WITH KNOWLEDGE-ABLE U.S. GOVERNMENT OFFICIAL REGARDING SURANCE. POST SUGGESTS
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C.H. SULLIVAN, DIRECTOR, OFFICE OF TRANSPORT AND INSURANCE, U.S.
DEPARTMENT OF COMMERCE, AS APPROPRIATE OFFICIAL. POST WILL INFORM
ARRIVAL DATES WHEN VICKERS' PLANS FINALISED. MEANWHILE WOULD
APPRECIATE USDOC ASSISTANCE IN SELECTING ORGANIZATIONS AND INDIVIDUALS OF INTEREST TO VICKERS. POST UNABLE ESTIMATE SIZE OF TRANSACTION AT THIS TIME BUT WOULD BE VERY SUBSTANTIAL.
DEGRACE

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NNN

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

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Disposition Approved on Date:
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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